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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1992

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

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For the transition period from _____ to _____

Commission file number 33-3284-NY

MEDITECH MANAGEMENT, INC.
(Exact name of Registrant as specified in its charter)

Delaware	59-2722254
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

Advantage Place, Suite 230
308 North Peters Road
Knoxville, Tennessee
(Address of principal executive offices)

BEST COPY AVAILABLE

37922
(Zip Code)

(615) 690-1371
(Registrant's telephone number, including area code)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No ___

Indicate the number of shares outstanding of each of the Issuer's classes of common stock, as of the latest practicable date:

COMMON, $.01 par value per share: 5,017,381 outstanding, as of May 11, 1992

PART I - FINANCIAL INFORMATION

MEDITECH MANAGEMENT, INC AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

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Period Ended March 31, 1992

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MEDITECH MANAGEMENT, INC AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED BALANCE SHEETS
A S S E T S

	March 31, 1992	December 31, 1991
	(UNAUDITED)	
CURRENT ASSETS:		
Cash	$ 2,197	$ 40,246
Employee advance	5,051	4,000
	7,248	44,246
FIXED ASSETS:		
Furniture & Fixtures	49,297	49,297
Automobiles	35,640	35,640
Medical Equipment	37,802	37,802
	122,739	122,739
Less: Accumulated depreciation	79,726	73,622
	43,013	49,117
LONG TERM ASSETS:		
Organization Cost	1,808	2,583
Deposits	27,600	27,600
Total LONG TERM ASSETS	29,408	30,183
TOTAL ASSETS	$ 79,669	$ 123,546

The accompanying notes are an integral part of these financial statements.

MEDITECH MANAGEMENT, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED BALANCE SHEETS
LIABILITIES AND CAPITAL DEFICIT

	March 31, 1992	December 31, 1991
	(UNAUDITED)	
CURRENT LIABILITIES:		
Accounts Payable	$ 105,301	$ 117,337
Accrued Expenses	199,834	182,791
Current Portion - Notes Payable	333,996	357,656
Notes Payable to stockholders	0	5,000
Current Portion - Lease	2162	2,786
Redeemable preferred stock	260,500	260,500
Total Current Liabilities	901,793	926,070
Capital Lease Obligation	0	0
Notes Payable	12,700	12,700
Stockholder Loans	107,426	0
Total Liabilities	1,021,919	938,770
CAPITAL DEFICIT:		
Common Stock, $.01 par value; 16,000,000 shares authorized; 5,017,381 and 5,117,381 shares issued and outstanding	50,174	51,174
Additional Paid-in Capital	1,396,849	1,395,849
Accumulated Deficit	(2,389,273)	(2,262,247)
Total Capital Deficit	(942,250)	(815,224)
Total Liabilities and Capital Deficit	$ 79,669	$ 123,546

The accompanying notes are an integral part of these financial statements.

MEDITECH MANAGEMENT, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENTS OF LOSS
(UNAUDITED)

	Three Months Ended March 31, 1992	Three Months Ended March 31, 1991
Revenue:		
Management Fees	$ -0-	$ -0-
Total Revenue	-0-	-0-
OPERATING EXPENSES:		
General and Administrative	111,177	174,064
Total Operating Expenses	111,177	174,064
Loss from Operations	(111,177)	(174,064)
OTHER (INCOME) EXPENSES:		
Interest Expense	15,849	20,779
Total Other (Income) Expenses	15,849	20,779
Net Loss	$ (127,026)	(194,843)
NET LOSS PER SHARE	($0.025)	($0.040)
WEIGHTED AVERAGE SHARES OUTSTANDING (adjusted for stock split)	5,078,492	4,639,815

The accompanying notes are an integral part of these financial statements

MEDITECH MANAGEMENT, INC. AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	THREE MONTHS ENDED March 31, 1992	THREE MONTHS ENDED March 31, 1991
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	(127,026)	(194,843)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	6,879	20,640
Increase/(decrease) in accrued expenses and Accounts Payable	5,007	8,822
Net cash used by operating activities	(115,140)	(165,381)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Increase in Loan Receivable	(1,051)	-0-
Net cash used by investing activities	(1,051)	-0-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of common stock	-0-	100,000
Increase/(decrease) in short-term notes payable	(24,284)	21,970
Proceeds from stockholder loans	102,426	19,620
Proceeds from due to stockholder/officer	-0-	6,700
Net cash provided by financing activities	78,142	148,290
NET INCREASE IN CASH	(38,049)	(17,091)
CASH AT BEGINNING OF PERIOD	40,246	41,325
CASH AT END OF PERIOD	2,197	24,234

The accompanying notes are an integral part of these financial statements

MEDITECH MANAGEMENT, INC.AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

Notes to Consolidated Financial Statements

Note 1 - In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (consisting of normal recurring adjustments) necessary for the fair presentation of results for the interim period. Additionally, it should be noted that the accompanying condensed financial statements do not purport to be complete disclosures in conformity with generally accepted accounting principles.

The results of operations for the three months ended March 31, 1992 are not necessarily indicative of the results of operations that may be expected for the full fiscal year ending December 31, 1992.

These condensed statements should be read in conjunction with the Company's financial statements for the yearended December 31, 1991, in which the Company restated prior years financial statements and changed certain of its accounting methods and its independent auditors.

At December 31, 1991, the Company changed certain of its methods of accounting and restated its financial statements of prior year(s). In connection therewith, the Company also changed its independent auditors from Jeff R. Pearlman, CPA, P.C. to BDO Seidman, a national auditing firm, and as is more detailed in the Company's Form 10-K for the year ended December 31, 1991 and Form 8-K dated March 18, 1992, previously filed.

Note 2 - In December 1989, Oak Tree Construction Computers, Inc. ("Oak Tree") commenced an action in Superior Court for the State of California against Vista and its former Chairman and Chief Executive Officer in connection with a $200,000 loan which had been made to Vista by Oak Tree in 1989. Subsequently, in July 1990, the Company and its former Chairman and Chief Executive Officer entered into a settlement with Oak Tree and agreed to pay to Oak Tree the sum of $265,000 comprising the original sum borrowed, interest and legal fees of Oak Tree. Thereafter, in May 1991, the Company effected a revised settlement with Oak Tree whereby the Company agreed to issue to Oak Tree 130,500 shares (the Oak Tree Preferred Shares) of the Company's Preferred Stock in consideration for which Oak Tree agreed to waive any of its rights against the Company pursuant to the settlement of July 1990. The Oak Tree Preferred Shares are convertible at any time into shares of Common Stock at a rate of 1.5 shares of Common Stock for every one share of Preferred Stock. In addition, provided the Oak Tree Preferred Shares are not converted into shares of Common Stock, the Company is required to redeem such shares (the "Mandatory Redemption") at a price of $2.00 per share upon the earlier of April 1, 1992 or the completion of equity or debt financing, other than received from affiliates of the Company or pursuant to bank loans or equipment leases, of at least $3,000,000. (If less than $3,000,000 is raised, a proportionate number of Oak Tree Preferred Shares must be redeemed.) In addition, the Oak Tree Preferred Shares must be redeemed if the Company's ratio of current assets to current liabilities in any fiscal quarter is at least two to one and net income for such fiscal quarter is at least $300,000. The revised settlement agreement with Oak Tree further provides that in the event of any default by the Company in connection with the redemption described above, then the amount owing pursuant to the Mandatory Redemption shall accrue interest from April 1, 1992 at the rate of one-half percentage points above the prime rate. As of the date hereof, none of the Oak Tree Preferred Shares has been converted into shares of Common Stock, nor has the Company redeemed any of such shares pursuant to the Mandatory Redemption.

Note 3 - In May 1991, the Company amended its Certificate of Incorporation to provide for an increase in the number of authorized shares of common stock from 11,000,000 shares of a par value of $.01 each to 16,000,000 shares of a par value of $.01 each, and for an authorization of a new class consisting of 3,000,000 shares of preferred stock of a par value of $.01 each.

Note 4 - In January 1992, the Company entered into an agreement (the "Meditech/CTI Agreement") with CTI, Inc., a Tennessee corporation ("CTI") to provide for the purchase of PET scanners and related equipment, as well as providing for an investment by CTI in Common Stock and warrants of the Company. As provided therein, CTI, through its joint venture partner, Siemens Corporation (a major manufacturer of medical equipment) ("Siemens") shall provide the Company the ECAT EXACT at a purchase price of $2,450,000 for the ECAT EXACT 47 and $1,850,000 for the ECAT EXACT31. CTI has also agreed to purchase Common Stock of the Company at a price of $2.00 per share. The total purchase price for all shares acquired shall be in an amount equal to 10% of the cost of each PET scanner for the first ten systems purchased. In addition, CTI shall receive warrants to purchase one additional share for each share of Common Stock acquired thereunder, with an exercise price of $0.90 per share for a period of four years, at which time, the warrants shall expire. CTI's obligations and rights to purchase shares and receive warrants shall be effective only for the purchase of ten PET scanners, and each purchase of shares by CTI and corresponding receipt of warrants is dependent upon each individual purchase by the Company of the ten systems contemplated thereunder. The Meditech/CTI Agreement further provides that the purchase of Common Stock by CTI is conditioned upon the Company having adequate funds to be used exclusively for the future operating capital needs of the PET centers. Provided that all the terms and conditions of the Meditech/CTI Agreement have been fulfilled by each of the parties, the Company has agreed to purchase all PET scanners and/or radioisotope delivery systems exclusively from CTI/Siemens for a period of five years as well as F-18 isotope and/or compounds, which are expected to be provided by CTI/Siemens's own cyclotron laboratory at each Company site or transported thereto by CTI/Siemens. Additionally, CTI and/or Siemens shall have the right of first refusal to purchase all or any portion of any new shares of Common Stock proposed to be sold by the Company in the future (except pursuant to any employee stock option or purchase plan or any shares offered to any employee pursuant to any employment agreement). The Company has also agreed not to sell any shares of its Common Stock at a price less than $1.85 per share until January 1997 without obtaining the written approval from CTI. As of the date hereof, the Company has not purchased any PET scanners pursuant to the Meditech/CTI Agreement nor has CTI acquired any shares and warrants of the Company as provided thereunder.

Note 5 - Supplemental Disclosures- Statements of Cash Flows

No cash was disbursed for income taxes in 1992 or in 1991.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Liquidity and Capital Resources

At March 31, 1992, the Company had a working capital deficit of ($894,545) compared to a working capital deficit of ($881,824) at December 31, 1991. The ratio of current assets to current liabilities was approximately 1 to 124.42 at March 31, 1992 compared to 1 to 20.93 at December 31, 1991. In addition, at March 31, 1992, the Company had a capital deficit of ($942,250) compared to a capital deficit of ($815,224) at December 31, 1991.

The Company's primary source of capital during the development stage has been from periodic loans and advances provided by its principal shareholders, bank loans and private issuance of securities in 1990, 1991 and 1992.

Management recognizes that the Company has an adverse financial position and that substantial additional financing is required for the Company to fully implement its plans. The Company's business objectives currently contemplate obtaining additional financing from financial institutions and institutional leasing companies. This could result in the Company facing higher cost conditions. Moreover, the continuation of the Company's business after such proceeds are expended, will depend upon the Company's ability to generate sufficient revenues from operations, and its ability to raise additional funds. There is no assurance the Company will be able to obtain additional funds when it is needed, or that such funding, if available, will be obtainable on terms acceptable to the Company.

In conjunction with and as an alternative to obtaining additional funding through the proposed methods as described above, the Company has had and is presently engaged in negotiations with additional sources of capital to provide operational funds. Moreover, in January 1992, the Company did reach an Agreement with CTI, Inc. which calls for purchases of the Company's Common Stock and defines equipment purchase and supply terms with CTI and its joint venture partner, Siemens Corporation, which is described in Notes to Financial Statements hereto.

If the Company does not realize net proceeds as described above or the Company cannot raise additional funds, it may have to curtail certain of its business plans.

Results of Operations

The Company is still in the development stage and has been primarily engaged since inception in the research and development of clinical methodologies, as well as operational structures for the clinical environment, for PET. In connection therewith, the Company has also devoted substantial efforts to financial planning, market research and site development, negotiation of joint venture and leasing arrangements for equipment acquisition and shared services arrangements for project site development, acquisition of operating assets, recruitment and training of personnel, and establishing sources of supply for the diagnostic imaging centers.

To date, the Company has achieved no operating revenues from any source due primarily to this long period of research and development. The results of operations are not necessarily indicative of the balance of operations that may be expected for the full fiscal year ending December 31, 1992.

Total operating expenses for the three months ended March 31, 1992 decreased to $111,177 from $174,064 for the three months ended March 31, 1991. This decrease in operating expenses was primarily due to the management's efforts to reduce general and administrative expenses during the three months ended March 31, 1992 and repayment of certain institutional debt.

Interest expense was $15,849 during the three months ended March 31, 1992 compared to $20,779 expense for the three months ended March 31, 1991. This was also primarily due to repayment of certain institutional debt.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Changes in Securities

None

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

None

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits. There are no exhibits applicable to this Form 10-Q.

(b) Reports on Form 8-K. Listed below are Current Reports on Form 8-K filed by the Registrant during the fiscal quarter ended March 31, 1992:

ITEMS REPORTED	FINANCIAL STATEMENTS FILED	DATE OF REPORT
Management's intention to restate prior audited financial statements	None	January 31, 1992
Change in Registrant's certifying accountant	None	March 18, 1992

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

MEDITECH MANAGEMENT, INC.

By: _____
Jack L. Key, President

By: _____
Jack L. Key,
Principal Financial
Officer

Dated: May 11, 1992